

**Board Members**

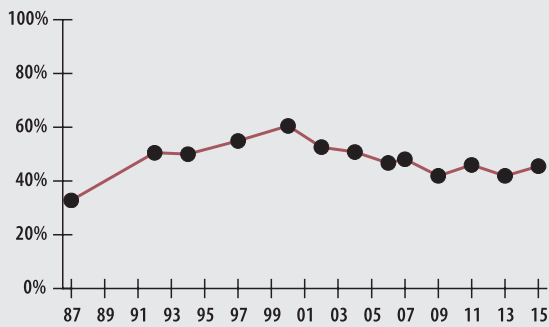
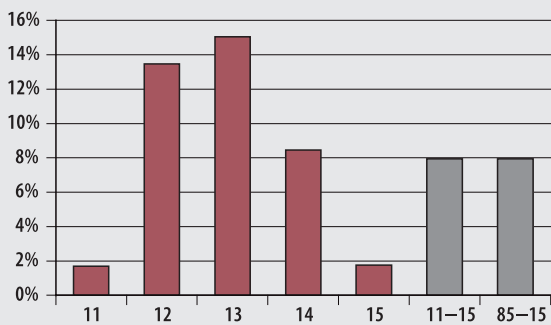
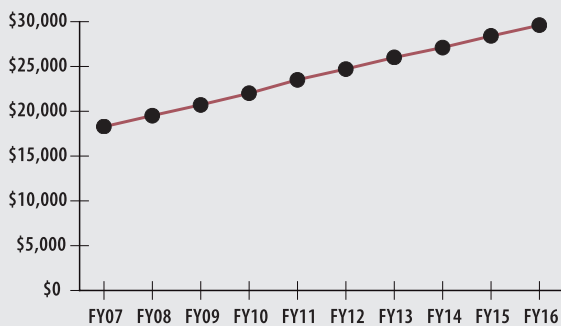
Michael J. Marks, Esq. (Chairperson),  
Gordon "Buzzy" Barton, Richard Biagiotti,  
Claire A. Cavanagh, Stephen Spencer

**Board Administrator**

Gary Brenner

**Board Meeting**

Last Tuesday of each month at 9:30 am

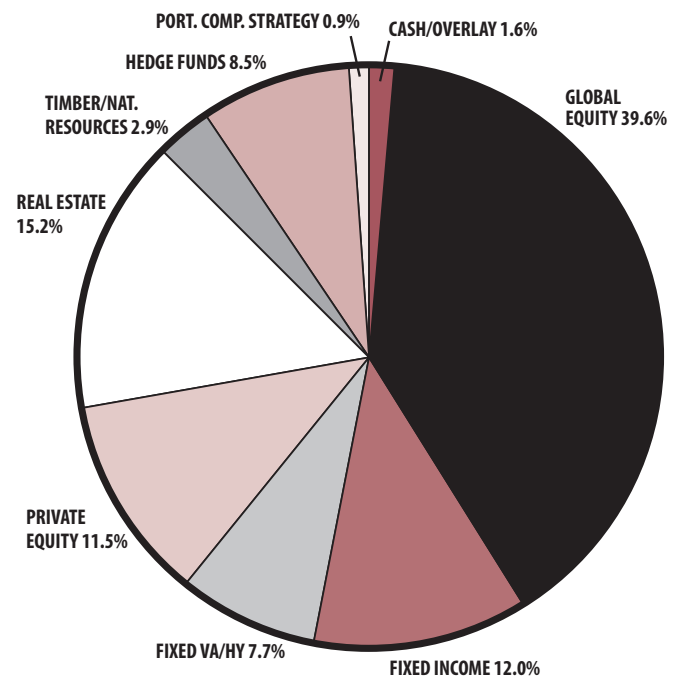
**FUNDED RATIO (1987-2015)****INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)****10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)****INVESTMENT RETURN HISTORY**

<b>31 years 2015</b> 7.94%	<b>30 years 2014</b> 8.15%	<b>29 years 2013</b> 8.14%
<b>10 years 2015</b> 4.98%	<b>10 years 2014</b> 5.74%	<b>10 years 2013</b> 6.15%
<b>5 years 2015</b> 7.94%	<b>5 years 2014</b> 10.07%	<b>5 years 2013</b> 10.56%

**ACTUARIAL**

▶ Funded Ratio	45.5%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$320.8 M
▶ Total Pension Appropriation (Fiscal 2016)	\$29.6 M

	ACTIVE	RETIRED
▶ Number of Members	1,307	1,189
▶ Total Payroll/Benefit	73.5 M	\$33.8 M
▶ Average Salary/Benefit	\$56,200	\$28,400
▶ Average Age	50	75
▶ Average Service	15.4 years	NA

**ASSET ALLOCATION (12/31/15)****EARNED INCOME OF DISABILITY RETIREES (2014)**

▶ Number of Disability Retirees	148
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$3,643.04

▶ 2015 Return	1.75%
▶ 2015 Market Value	\$281.4 M
▶ 2011-2015 (Annualized)	7.94%
▶ 1985-2015 (Annualized)	7.94%